

## An Old Tree in London Occupies Site Worth Millions

LONDON, November 29.—There is a tree in Cheapside, London, that may literally be described as the most expensive of its kind on earth. If \$5 gold pieces filled the entire trunk and \$5 bills fluttered in the place of every one of the leaves, it would not buy the terra firma it occupies. For the land on which it stands, the northwest corner of Wood street and Cheapside, is worth \$4,500,000 an acre. The tree has stood on this spot for more than two hundred years; while its site has augmented in value to almost fabulous proportions.

There have been several hard-fought lawsuits over this plot of ground, the fight having been carried even to the House of Lords; but, so far, the lawyers have never been able to break through the phalanx of legal enactments which preserve the tree. In the first place, there is a law in England which prohibits builders from putting up a structure which shall keep out the light from windows, which bear the mysterious words, "Ancient Lights." This tree in Cheapside is literally surrounded by a number of "Ancient Lights" proprietors, whose consent has never been obtained when it came to cutting down the tree and putting a modern structure on its site. For the same reason, the storekeeper who rents the tiny two-story building on the corner, just in front of the tree, has never been able to put his building up beyond its present height. Some years ago, one builder who thought himself more "cute" than the others, started to take the law into his own hands and put up a building, thinking to "arrange" with the owners of the "Ancient Lights" afterward. But he was met with a perfect shower of injunctions, proceedings, writs and indictments, more than would have covered the tree in its full spring bloom, and it is said he has never been able to pay the thousands of dollars of law costs which his little experiment resulted in.

A few years ago, some gardeners were ordered to lop off certain limbs of the tree which hung over Cheapside. It was done really to save the life of the tree, and, with the consent of the parish clerk and church wardens of St. Peter's, Cheapside, the ancient little Norman church in Foster lane, nearby, who guard this tree from the vandals' clutches. When the men began to work on the tree, however, it created a big sensation in Cheapside. "They are chopping down our tree," went up from a thousand angry throats in the

district. Policemen were called and, doubtless, there would have been another shower of writs, injunctions and proceedings, had not the minister of the parish explained the real reason for the lopping operations.

Another almost impassable barrier which protects the tree in its position is the fact that it grows in sacred ground. There is a law in London that no building can be erected on sacred ground without a special act of Parliament, and woe betide the unhappy man who dares to put up even a shanty within the sacred precincts of a graveyard in England.

This particular corner of Cheapside has been immortalized by Wordsworth: At the corner of Wood street, when daylight appears, There's a thrush that sings loud; it has sung for three years.

This bird was wont to perch in the now famous tree and it attracted the attention of Wordsworth, who used to breakfast in a little shop near by. As far back as the year 1392—just a hundred years before Mr. Columbus discovered America—another tree stood in this graveyard and is spoken of by Chaucer:

That whosoever ploynes it away,  
He shall have Chrystis' curse for aye.

This tree is, therefore, a direct descendant of perhaps the oldest tree on record in England, and it may almost be described as an English institution.

This particular corner of Cheapside is back of the general postoffice and one of the finest pieces of real estate in the world. With the tremendous difficulties that stand in the way of its being built over—the sanctity of the land itself and the power of the "Ancient Lights" statute—it is very probable that this piece of ground will remain "unimproved" for another century or two. In a recent interview the manager of the real estate agents, who control nearly all the land in the district, declared that "the old tree in Cheapside occupies a position which is likely never to be built upon. There would be a perfect howl of execration from all sides if any one were to attempt to put up a modern building there; for Wood street itself is so narrow that the people on both sides of the street have a right to claim 'Ancient Lights' and the builder who went in for improving this property would have to 'square' so many people that he would never be able to get any profit out of his building."



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Bonds .....	10,250.00	Subscribed .....	\$200,000.00
Stocks and other invest-		50% paid in..	\$100,000.00
ments .....	22,760.47	Shareholders'	
Mortgages secured by real		liability .....	100,000.00
estate .....	30,146.50	Undivided profits	15,284.67
Loans—demand and time..	196,479.80	Trust and agency	
Furniture and fixtures ....	6,567.72	accounts .....	236,202.44
Accrued interest receivable	2,655.48	Other liabilities	801.41
Other assets .....	15,463.52		
	\$352,288.52		\$352,288.52

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I, A. N. CAMPBELL, Treasurer of the Henry Waterhouse Trust Co., Ltd., do solemnly swear that the above statement is true to the best of my knowledge and belief.

A. N. CAMPBELL, Treasurer.

Subscribed and sworn to before me this 31st day of December, 1908.

JNO. GUILD,

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